ACCT 301-01 Intermediate Financial Accounting II

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ACCT 301 – 01: Intermediate Financial Accounting II

Fall Semester–2012  
Joyce S. Allen  
Office: 233 Smith Hall  
Office Phone: 745-3471

Class Location: SMH G30  
Class Time: TH 1:00 - 2:15  
FAX: 745-4383  
e-mail: allen@xavier.edu

Office Hours:  
Monday: 3:00 – 6:00  
Tuesday: 4:30 – 5:30  
Thursday: 4:30 – 6:00  
By appointment

Text:  

Course Prerequisite:  
The completion of Intermediate Financial Accounting I (ACCT 300) or its equivalent with a final grade of "C" or better.

Williams College of Business Mission Statement:  
“We educate students of business, enabling them to improve organizations and society consistent with the Jesuit tradition.” Accordingly, an understanding of the topics covered in this course provides a foundation that students can build upon, in order to use accounting effectively and ethically within organizations and society.

Williams College of Business Learning Goals

Critical Thinking  
Learning Goal: WCB graduates will be able to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.

Corresponding Objective: WCB students will collect, evaluate and synthesize information to offer solutions and support decision making.

Effective Written and Oral Communication  
Learning Goal: WCB graduates will be able to organize, support and communicate ideas clearly and effectively, employ multiple mediums of communication (e.g., written, oral and visual), and adapt communication to audience, context or purpose.

Corresponding Objective: WCB students will produce business documents and reports demonstrating their ability to organize and communicate ideas clearly and professionally.
Understanding and Application of Knowledge Across Business Disciplines

Learning Goal:  WCB graduates will be able to evaluate business from an integrative and holistic point of view, leverage the synergies between functional business areas, and demonstrate college-level mastery of their chosen discipline.

Corresponding Objective: WCB students will demonstrate the appropriate knowledge of accounting, economics, finance, management, management information systems, marketing, quantitative business analytics, international issues, and the legal and social environment of business.

Course Objectives:

1. Intermediate Financial Accounting focuses on the recording of relevant transactional data and the subsequent communication of these transactions via published General Purpose Financial Statements. In this context, ACCT 301 is the study of Generally Accepted Accounting Principles applicable to the accumulation, analysis, measurement, reporting, and interpretation of selected economic phenomena of enterprise operations.

2. ACCT 301 is an upper-division, professionally-oriented course of study for those majoring in accountancy. The following topic areas will be addressed:
   a. Long-term debt instruments and investments in equity and debt securities.
   b. Contributed equity capital, retained earnings/dividends, dilutive securities, and earnings per share calculations.
   c. Accounting for deferred income taxes, pensions, and leases.
   d. Preparation of the statement of cash flows.

3. Based upon this study, a student of accountancy will be expected:
   a. to comprehend relevant terminology and theoretical concepts.
   b. to apply detailed, technical accounting methodology that is appropriate to a particular fact situation.
   c. to analyze transaction data by the knowledgeable selection of logical and systematic techniques.
   d. to synthesize, critically evaluate, and interpret financial accounting theory and practice.

Class Participation:

1. It is expected that each student will come to class well prepared and be able to adequately participate in class discussion. The interaction between the students and the professor can provide a rich and stimulating environment in which to pursue the study of intermediate financial accounting.

2. The assignments listed in the Instructional Syllabus will not be collected for grading. The assigned chapters in the textbook as well as any other assigned problems and exercises will be discussed in class as time permits.
**Attendance:**

1. It is expected that all students will attend each session.
2. In the rare circumstance in which a student finds it unavoidable and must miss a class, he/she should make arrangements to obtain lecture notes and assignment solutions from another member of the class.
3. Reasonable attendance is a condition for the granting of the academic credit.

**Tests:**

Tests will consist of multiple-choice questions, short answer questions, and problems. If a topic is covered in class, it is eligible to be included on the test. Make-ups are given only to students who notify me prior to the examination period that they are unable to take the exam. Acceptable absence is limited to documented illness, family problems, emergency work situations, and travel for university-sponsored events.

**Department Calculator Policy:**

**NO programmable** calculators (e.g. TI-83) can be used for any test.

**Occasional Quizzes:**

There will be a short quiz at the end of selected class sessions covering materials from the previous class meeting(s). The format will include multiple choice and short answer questions. The time frame will be 10 – 15 minutes depending on the nature of the quiz.

**Homework:**

Homework assignments and their due dates will be announced at various times during the course. Handwritten assignments will not be accepted.

**Determination of Grade:**

<table>
<thead>
<tr>
<th>Test</th>
<th>Points</th>
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<tbody>
<tr>
<td>Test #1 (Tuesday, September 25)</td>
<td>100</td>
</tr>
<tr>
<td>Test #2 (Tuesday, October 16)</td>
<td>100</td>
</tr>
<tr>
<td>Test #3 (Tuesday, November 13)</td>
<td>100</td>
</tr>
<tr>
<td>Test #4 (Thursday, December 13, 1:30 – 12:20)</td>
<td>120</td>
</tr>
<tr>
<td>Homework/Quizzes</td>
<td>80</td>
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<tr>
<td>Total Possible Points</td>
<td>500</td>
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Grading Scale:

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<td>A</td>
<td>465 – 500</td>
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<tr>
<td>A-</td>
<td>450 – 464</td>
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<tr>
<td>B+</td>
<td>440 – 449</td>
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<tr>
<td>B</td>
<td>410 – 439</td>
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<tr>
<td>B-</td>
<td>400 – 409</td>
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<td>390 – 399</td>
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<td>C</td>
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<td>350 – 359</td>
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<td>D</td>
<td>300 – 349</td>
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<tr>
<td>F</td>
<td>under 300</td>
</tr>
</tbody>
</table>

Academic Honesty:

All materials that you submit for grading must be entirely your own work. Any examination submitted that relies upon the solutions of others will result in an automatic failure for the course.